

GENERAL CERTIFICATE OF EDUCATION BOARD  
Technical and Vocational Education Examination

JUNE 2022

INTERMEDIATE LEVEL

Specialty Name and Acronym	ACCOUNTING ( ACC )
Centre No. & Name	
Candidate Identification No.	
Candidate Name	

Mobile phones are **NOT** allowed in the examination room.

5010 OHADA FINANCIAL REPORTING 1: MULTIPLE CHOICE QUESTION PAPER

1 hour 30 minutes

INSTRUCTIONS TO CANDIDATES

*Read the following instructions carefully before you start answering the questions in this paper. Make sure you have a soft HB pencil and an eraser for this examination.*

1. USE A SOFT HB PENCIL THROUGHOUT THE EXAMINATION.
2. DO NOT OPEN THIS BOOKLET UNTIL YOU ARE TOLD TO DO SO.
3. NON-PROGRAMMABLE CALCULATORS ARE ALLOWED.
4. OHADA CHARTS OF ACCOUNTS ARE NOT ALLOWED FOR THIS PAPER.

*Before the examination begins:*

3. Check that this question booklet is headed "Intermediate Level – 5010 OHADA FINANCIAL REPORTING. 1".
4. Insert the information required in the spaces above.
5. Insert the information required in the spaces provided on the answer sheet using your HB pencil:

**Candidate Name, Exam Session, Subject Code and Candidate Identification Number.**

Take care that you do not erase or fold the answer sheet or make any marks on it other than those asked for in these instructions.

*How to answer the questions in this examination:*

6. Answer **ALL** the **50** questions in this Examination. All questions carry equal marks.
7. Each question has **FOUR** suggested answers: **A, B, C** and **D**. Decide which answer is correct. Find the number of the question on the Answer Sheet and draw a horizontal line across the letter to join the square brackets for the answer you have chosen.

For example, if **C** is your correct answer, mark **C** as shown below:

[A] [B]  [D]

8. Mark only one answer for each question. If you mark more than one answer, you will score a zero for that question. If you change your mind about an answer, erase the first mark carefully, then mark your new answer.
9. Avoid spending too much time on any one question. If you find a question difficult, move on to the next question. You can come back to this question later.
10. Do all rough work in this booklet, using, where necessary, the blank spaces in the question booklet.
11. **At the end of the examination, the invigilator shall collect first the answer sheet and then the question booklet. DO NOT ATTEMPT TO LEAVE THE EXAMINATION HALL WITH IT.**

Turn Over

1. Accrued revenue is revenue that
- Has neither been earned or received
  - Has been earned but not yet received
  - Has been received but not yet earned
  - Has been earned and received
- 
2. Residual value means
- cash to be paid when the asset is disposed off
  - estimated disposal value
  - definite sale price of the asset
  - cash to be received when the life of the asset ends
- 
3. Provision written back is treated as revenue because the provision
- has been earned during the year
  - is not an expense
  - decreased the previous year's net income
  - increased the previous year's net income
- 
4. The lost in value of an extractive site (quarry) can best be described as
- depletion
  - depreciation
  - Wear and tear
  - Operating depreciation
- 
5. Mr John's balance sheet shows that for our debt of 500,000FCFA, only 70% can be recovered. What is the value of impairment of this debt?
- 350,000 FCFA
  - 850,000 FCFA
  - 150,000 FCFA
  - 650,000 FCFA
- 
6. How are bank charges appearing in the bank statement but not in the bank account kept by the entity treated during reconciliation?
- Debited by the bank statement column,
  - Debited by the bank account column,
  - Credited by the bank statement column,
  - Credited by the bank account column,
- 
7. The entries required at the end of the period to update the accounts before the preparation of financial statements are known as
- preparatory entries
  - adjusting entries
  - journal entries
  - opening entries
- 
8. A cheque drawn by an enterprise for 167,000 FCFA is incorrectly recorded by the enterprise as 176,000 FCFA. The surplus 9,000 FCFA should be
- Added to the balance per bank statement
  - Deducted from the balance of the bank account
  - Added to the balance of bank account
  - Deducted from the balance per bank statement
- 
9. The cost of a Fixed asset is 100,000,000 FCFA, previous depreciation is 10,000,000 FCFA, depreciation for the period is 2,000,000 FCFA. The net book value of this asset will be
- 74,000,000 FCFA
  - 12,000,000 FCFA
  - 24,000,000 FCFA
  - 88,000,000 FCFA
- 
10. If the amount of any liability cannot be determined with accuracy it means
- an asset should be provided
  - a liability should be provided
  - a provision should be set aside
  - a depreciation should be provided
- 
- One of the doubtful customers of ABC enterprise with a debt of 107,325FCFA tax inclusive has assets as follows:
- |                  |               |
|------------------|---------------|
| Total assets     | 3,000,000FCFA |
| Privileged debts | 2,000,000FCFA |
| Ordinary debts   | 4,000,000FCFA |
- Using the above information, answer questions 11 and 12
- 
11. The rate of impairment for ordinary debt should be set at
- 66.6%
  - 75%
  - 50%
  - 250%
- 
12. Determine the amount of the debt recoverable?
- 67,500FCFA
  - 23,831.25FCFA
  - 22,500FCFA
  - 80,493.75FCFA
- 
13. Calculate the life span of an equipment bought at 16,800,000FCFA and the annual depreciation expense is 4,200,000FCFA
- 5 years
  - 3 years 6months
  - 4 years
  - 6 years

14. The journal entry for the recording of impairment of stock is
- A Debit Ac 39 impairment on stock and credit Ac 6593 impairment expenses on stock
  - B Debit Ac 6593 impairment expenses on stock and Credit Ac 39 impairment
  - C Debit Ac 7593 impairment written back and Credit Ac 39 impairment
  - D Debit Ac 39 impairment and credit Ac 7593 impairment written back

- D Income statement, cash flow statement and statement of doubtful customers

Items	quantity	Unit cost	Market value as at 31/12/2019	Market value as at 31/12/20
Goods	800	9,500	9,000	8,500
Raw material	1,200	12,000	12,500	11,000
Finished product	1,500	15,000	16,000	14,000

15. A customer who is in the court with the enterprise will be moved from the ordinary customer account to
- A A/c 4161 disputed customers
  - B A/c 4162 doubtful customers
  - C A/c 4111 customers
  - D A/c 6511 losses on trade debtors

Using the table above, answer question 21 and 22

16. The purpose of the end of year adjustment of expenses and revenue is to
- A know the true state of the expenses and revenue
  - B prepare the balance sheet
  - C prepare the income statement
  - D prepare a fair financial statement

21. Determine the amount of impairment for stock of goods to be written back for the year 2020?
- A 600,000 FCFA
  - B 400,000 FCFA
  - C 800,000 FCFA
  - D 500,000 FCFA

17. Goods received without an invoice are treated as
- A not recorded
  - B recorded as goods on transit
  - C recorded as suppliers invoice receivable
  - D recorded as goods without invoice

22. Impairment for stock of finished product for the year end 2020 will amount to
- A 1,000,000 FCFA
  - B 2,500,000 FCFA
  - C 2000,000 FCFA
  - D 1,500,000 FCFA

18. The two systems of presenting financial statements are
- A Minimum cash system and the Global system
  - B Global system and standard system
  - C Standard system and minimum cash system
  - D Global system and the normal system

23. If a company paid annual insurance premium of 600,000 FCFA on the 1/07/2020 covering from the 1/07/2020 to the 30/06/2021. The amount to be charged to the financial statement of the current year is
- A 300,000 FCFA
  - B 500,000 FCFA
  - C 400,000 FCFA
  - D 250,000 FCFA

19. Accrued rents payable at the end of the period will be treated as
- A current liabilities
  - B provisions for expenses
  - C impairment of expenses
  - D rents for the next period

24. A fixed asset acquired on the 1/07/2017 at 6,000,000 FCFA with estimated life span of 5years, has an accumulated depreciation of 2,100,000FCFA as on31/12/2020 . The constant rate of depreciation is
- A 10%
  - B 12.5%
  - C 25%
  - D 20%

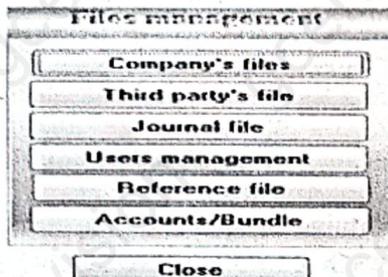
20. A complete set of financial statements to be prepared under the minimum cash system comprises of
- A Balance sheet, cash flow statement and income statement
  - B Balance sheet, cash flow statement and notes to the account
  - C Income statement and Balance sheet

25. An asset bought on the 1/06/2019 is depreciated for 4 years using the sum of the years digits method. If the Net book value as at 31/12/2019 is 6,000,000FCFA. Determine the original value?
- A 10,000,000 FCFA
  - B 8000,000 FCFA
  - C 12,000,000 FCFA
  - D 14,000,000 FCFA

Tum over

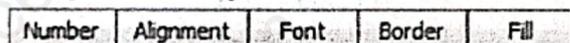
26. In cell B20, "20" is the
- Intersection
  - Column
  - Row
  - Range

27. On the window of Files management; where will you click if you want to modify the parameters of a company?



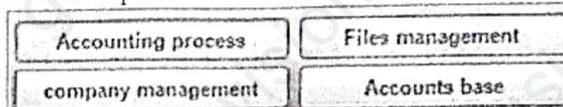
- Company's files
  - Reference file
  - Journal file
  - Users management
28. An active cell is a cell that
- contains data
  - is ready to receive data
  - contains a column and row
  - contains a formula
29. The following are data types in Excel except
- Label
  - Value
  - Figure
  - Formula

30. The option to change the character of a text is



- Alignment
  - Font
  - Border
  - Fill
31. The journal mode selected in order to attribute numbers to each journal entry yourself in Lesage CV6 program is
- Automatic Journal
  - Manual code Journal
  - Chronological Journal
  - OHADA Classical journal
32. The recommended working mode of the Lesage CV6 program is
- Classical system
  - Minimum cash system
  - Standard system
  - Analytical system

33. In creating class 5 accounts, you click in the option

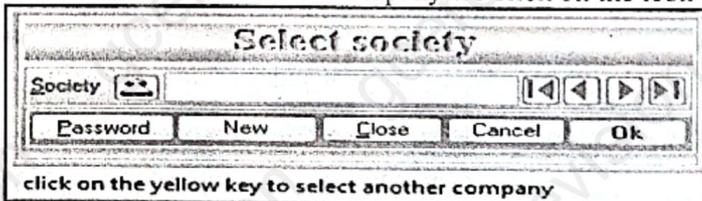


- Accounting process
  - Files management
  - Company management
  - Account base
34. The account 31156 is to be created. The number 311 will be written at



- Account N°
  - Suffix
  - Basic account
  - Account base
35. Clicking on a cell in MS Excel will
- delete the cell
  - activate the cell
  - format the cell
  - merge the cell
36. In Ms Excel, data is entered in a
- formula
  - cell
  - table
  - worksheet
37. The entry wizard used in recording a cheque in Lesage CV6 is
- bank entry
  - cash entry
  - recording entry
  - cheque entry

38. In order to create a company we click on the icon



- Society (smiley face icon)
- Password
- New
- Ok

39. The choice of bank and cash entries assistant is necessary when transactions requiring their usage are
- A Few
  - B Scarce
  - C Many
  - D Rare

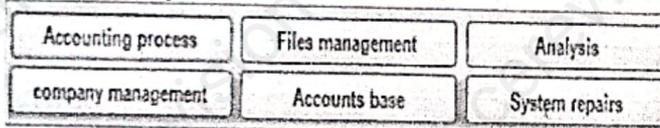
40. Lettering is the covering or deleting of entries with the

- A Same amount(s) on the credit side of an account
- B Different amount(s) on the debit and on the credit of an account
- C Same amount(s) on the debit side of an account
- D Same amount(s) on the debit and on the credit of an account

41. The following are example of Arithmetic operator in MS Excel except

- A +
- B -
- C ×
- D /

42. The trial balance, can be consulted by clicking on the option



- A Analysis
- B Company management
- C Account base
- D Accounting process

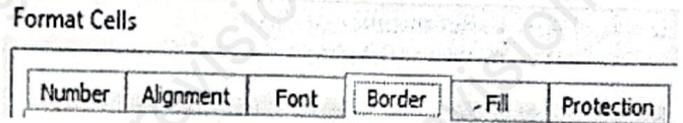
43. In order to sum the numbers Below in Cell G2, the right formula to use will be:

	A	B	C	D	E	F	G
1							
2	8	2	4	5	9	6	
3							

- A =SUM(A3:F3)
- B =SUM(A2,F2)
- C =SUM(A2:G3)
- D =SUM(A2:F2)

5

44. The format cell options that enables the merging of cells is

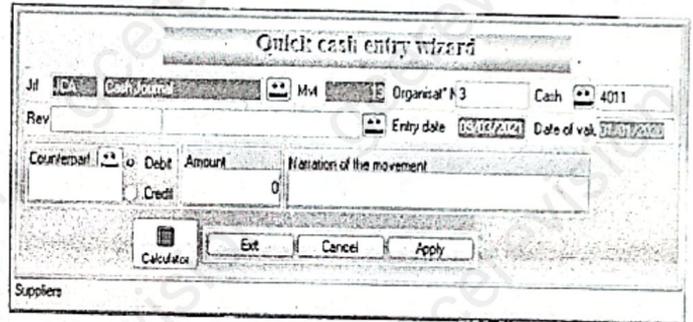


- A Protection
- B Alignment
- C Number
- D Font

45. The LESAGE CV6 program can be closed by clicking on the icon

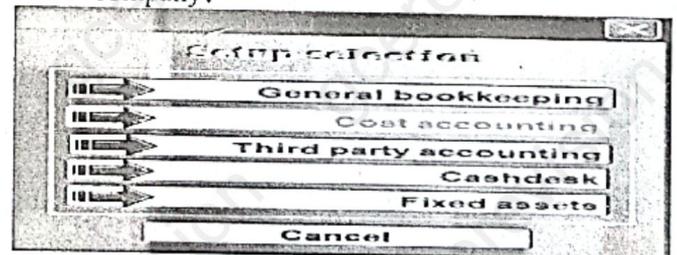
- A
- B
- C
- D

46. The entry wizard below is used for the recording of



- A A cash voucher
- B A cheque
- C An invoice
- D An imputation ticket

47. Which of the setup selection options of the window below leads us to the main window of a company?



- A Third party accounting
- B Fixed assets
- C Cashdesk
- D General bookkeeping

48. Which of the following depreciation options is in conformity with OHADA norms?

- A Exact number of days
- B Full month, if 15 days
- C Full month
- D Standard number of days

49. To enable the software record depreciation after calculation, which option is validated?

- A Multiple period
- B Record depreciation
- C Depreciation mode
- D Transfer depreciation

6  
50. The recommended security management option during the creation of a company in le sage CV6 is

- A Average security management
- B High data security
- C No security management
- D Low security management

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**STOP**

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**NOW GO BACK AND CHECK YOUR WORK**